

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3262 - HB 3601

January 30, 2012

SUMMARY OF BILL: Adds a citation reference within current law governing the investments of the Tennessee Consolidated Retirement System (TCRS) concerning the statutory provision creating the Council on Pensions and Insurance (Council).

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The Council is required under current law to approve the investment policy adopted by the Board of Trustees.
- Adding the citation reference to Tenn. Code Ann. § 8-37-104(a)(10)(A)(ii) only identifies the section of statute giving authorization to the Council. As a result, any fiscal impact resulting from this bill will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/rnc

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